

ECONOMIC DEVELOPMENT, IOWA DEPARTMENT OF[261]

Adopted and Filed

Pursuant to the authority of Iowa Code sections 15.104 and 15.106, the Iowa Department of Economic Development hereby amends Chapter 112, “Management Talent Recruitment Program,” Iowa Administrative Code.

Notice of Intended Action was published in the Iowa Administrative Bulletin on August 12, 2009, as **ARC 8030B**.

These amendments update Iowa Code citations; add references to 2009 Iowa Acts, Senate File 142, which permits moneys in the Innovation and Commercialization Fund to be used for recruiting management talent; revise the purpose of the program to include recruitment of in-state management talent; and revise the definition of “early-stage company” to mean a company with five or fewer years of operating experience.

A public hearing about the proposed amendments was held on September 11, 2009. No written or oral comments were received about the proposed amendments. The final amendments are identical to the proposed amendments.

The Iowa Economic Development Board adopted these amendments on September 17, 2009.

These amendments will become effective on November 11, 2009.

These amendments are intended to implement Iowa Code section 15.411 as amended by 2009 Iowa Acts, Senate File 142.

The following amendments are adopted.

ITEM 1. Amend **261—Chapter 112**, parenthetical implementation statutes, as follows:
(~~82GA, ch 122~~ 15,83GA,SF142)

ITEM 2. Amend rule 261—112.1(15,83GA,SF142) as follows:

261—112.1(15,83GA,SF142) Authority. The authority for establishing rules governing the management talent recruitment program is ~~2007 Iowa Acts, chapter 122, section 7(8)~~ Iowa Code section 15.411(10).

ITEM 3. Amend rule 261—112.2(15,83GA,SF142) as follows:

261—112.2(15,83GA,SF142) Purpose. The purpose of this program is to develop activities for the recruitment of ~~out-of-state~~ executive and operations management personnel. New or expanding targeted industries will be provided technical assistance to identify a network of potential human capital resources appropriate for the targeted industries’ business life cycle.

ITEM 4. Amend rule **261—112.3(15,83GA,SF142)**, definition of “Early-stage company,” as follows:

“*Early-stage company*” means a company with ~~three~~ five or fewer years of operating experience.

ITEM 5. Amend subrule 112.11(3) as follows:

112.11(3) Reporting. An applicant shall submit any information requested by the department in sufficient detail to permit the department to prepare the report required pursuant to ~~2008 Iowa Acts, House File 2450, section 6(9)“l,”~~ Iowa Code section 15.104(9)“l” and any other reports deemed necessary by the department, the board, the general assembly or the governor’s office.

ITEM 6. Amend **261—Chapter 112**, implementation sentence, as follows:
These rules are intended to implement ~~2007 Iowa Acts, chapter 122, section 7(8)~~ Iowa Code section 15.411 as amended by 2009 Iowa Acts, Senate File 142.

[Filed 9/17/09, effective 11/11/09]

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